

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: OPPENHEIMER, JAMES H

§ Case No. 09-43177

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on November 13, 2009. The undersigned trustee was appointed on November 13, 2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 163,861.89

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>56,295.00</u>
Administrative expenses	<u>41,056.92</u>
Bank service fees	<u>0.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>2,400.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>64,109.97</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 04/26/2010 and the deadline for filing governmental claims was 04/26/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$11,443.09. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$11,443.09, for a total compensation of \$11,443.09.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/22/2011 By: /s/NORMAN NEWMAN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-43177

Trustee: (330560) NORMAN NEWMAN

Case Name: OPPENHEIMER, JAMES H

Filed (f) or Converted (c): 11/13/09 (f)

§341(a) Meeting Date: 12/29/09

Period Ending: 09/22/11

Claims Bar Date: 04/26/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Cash on hand	64.00	64.00	0.00	FA
2	Checking Accounts - Bank of America	70.00	70.00	0.00	FA
3	Outstanding Security Deposit companies, landlord	4,000.00	4,000.00	0.00	FA
4	Furniture	850.00	0.00	0.00	FA
5	Ring 5 ct.	30,000.00	30,000.00	35,000.00	FA
6	1975 Porsche - race car	25,000.00	25,000.00	125,100.00	FA
7	2 original Santos paintings	200.00	0.00	0.00	FA
8	Copy of Santos painting (home)	30.00	0.00	0.00	FA
9	Random letters painting (home)	50.00	0.00	0.00	FA
10	2 Palace copies (home)	125.00	0.00	0.00	FA
11	2 painting of Mickey Mouse (home)	50.00	0.00	0.00	FA
12	Original Mao painting	10.00	0.00	0.00	FA
13	2 original Boyd paintings (home)	30.00	0.00	0.00	FA
14	Painting of man with green hair (home)	30.00	0.00	0.00	FA
15	Photograph of Daffy Duck (home)	5.00	0.00	0.00	FA
16	Marilyn Monroe copy (home)	10.00	0.00	0.00	FA
17	Concert poster (home)	10.00	0.00	0.00	FA
18	African mask (home)	10.00	0.00	0.00	FA
19	Sculpture of large black man (home)	10.00	0.00	0.00	FA
20	Bent chair (home)	25.00	0.00	0.00	FA
21	Display faucets (home)	20.00	0.00	0.00	FA
22	downstairs bedroom set and TV	200.00	200.00	249.99	FA
23	May prints (home)	20.00	20.00	19.99	FA
24	Books, movies, music	100.00	0.00	0.00	FA
25	Model Cars	100.00	0.00	0.00	FA
26	3 original Buto paintings	300.00	0.00	0.00	FA
27	2 original Malinsky paintings	50.00	0.00	0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-43177

Case Name: OPPENHEIMER, JAMES H

Period Ending: 09/22/11

Trustee: (330560) NORMAN NEWMAN

Filed (f) or Converted (c): 11/13/09 (f)

\$341(a) Meeting Date: 12/29/09

Claims Bar Date: 04/26/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
28	Original Ron English paintings	75.00	0.00	0.00	FA
29	Drawing by unknown artist	5.00	0.00	0.00	FA
30	Hack Painting (home)	10.00	0.00	0.00	FA
31	Lrg. Wintrough painting (home)	350.00	0.00	0.00	FA
32	4 African pots (home)	40.00	0.00	0.00	FA
33	Sculpture of Shark/girl	20.00	0.00	0.00	FA
34	Sculpture of 3 white men (home)	25.00	0.00	0.00	FA
35	Sculpture of 3 brightly colored women	50.00	0.00	0.00	FA
36	Sculpture of lrg. yellow woman (home)	5.00	0.00	0.00	FA
37	Sculptures of hanging heads by C. Cutts	25.00	0.00	0.00	FA
38	Sculpture of man with swim cap (home)	10.00	0.00	0.00	FA
39	Pots with ceramic flowers	10.00	0.00	0.00	FA
40	2 glass dog sculptures	25.00	0.00	0.00	FA
41	Sculpture of giraffes (home)	5.00	0.00	0.00	FA
42	Sculpture of winged man (home)	25.00	0.00	0.00	FA
43	Sculpture of thinking man (home)	20.00	0.00	0.00	FA
44	Sculpture of striped dogs (home)	40.00	0.00	0.00	FA
45	Sculpture of ship (home)	70.00	0.00	0.00	FA
46	5 Houser photographs (home)	500.00	500.00	499.95	FA
47	2 Pasche Litographs	250.00	250.00	899.98	FA
48	Silk Screen Suck Cuts (home)	200.00	200.00	299.99	FA
49	Leapfrog Painting (home)	100.00	100.00	0.00	FA
50	Moore painting - grey landscape	20.00	0.00	0.00	FA
51	Obama Poster	5.00	0.00	0.00	FA
52	Green Sculpture with large feet	50.00	50.00	19.99	FA
53	Paneri writ watch	800.00	0.00	0.00	FA
54	Chrono watch	1,000.00	1,000.00	0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-43177

Case Name: OPPENHEIMER, JAMES H

Period Ending: 09/22/11

Trustee: (330560) NORMAN NEWMAN

Filed (f) or Converted (c): 11/13/09 (f)

\$341(a) Meeting Date: 12/29/09

Claims Bar Date: 04/26/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
55 Chrono watch	1,500.00	1,500.00		139.99	FA
56 Glycine watch	1,200.00	1,200.00		149.99	FA
57 bicycle (home)	125.00	0.00		0.00	FA
58 Camera (home)	50.00	0.00		0.00	FA
59 Pistol	100.00	100.00		0.00	FA
60 Weights and exercise equipment	500.00	500.00		1,086.00	FA
61 Potential FDCPA claims	Unknown	Unknown		0.00	FA
62 Breach of claim (employment contract)	Unknown	Unknown		0.00	FA
63 Potential suit against Skyline Media Packaging	Unknown	Unknown		0.00	FA
64 Set of Porsche wheels (home)	100.00	100.00		210.00	FA
65 Computer	100.00	0.00		0.00	FA
66 Downstairs coffee table (u)	149.99	149.99		149.99	FA
Int INTEREST (u)	Unknown	N/A		36.03	Unknown
67 Assets Totals (Excluding unknown values)	\$68,928.99	\$65,003.99		\$163,861.89	\$0.00

Major Activities Affecting Case Closing:

Sold vehicle, diamond ring and miscellaneous personal property. Hired accountant to prepare tax returns.

Initial Projected Date Of Final Report (TFR): June 11, 2010

Current Projected Date Of Final Report (TFR): September 30, 2011

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-43177

Case Name: OPPENHEIMER, JAMES H

Taxpayer ID #: **-***5592

Period Ending: 09/22/11

Trustee: NORMAN NEWMAN (330560)

Bank Name: The Bank of New York Mellon

Account: 9200-*****95-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/25/10	{5}	Trabert & Haeffer Jewels	Payment for Diamond Ring	1129-000	35,000.00		35,000.00
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.40		35,000.40
06/30/10	{6}	Chicago Liquidators Services, Inc.	Sale of Porsche	1129-000	125,100.00		160,100.40
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	2.01		160,102.41
07/08/10	{6}	Chicago Liquidators Services, Inc.	Non-Sufficient Funds	1129-000	-125,100.00		35,002.41
07/16/10	{6}	Chicago Liquidators Services, Inc.	Replacement check for purchase of Porsche	1129-000	125,100.00		160,102.41
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	6.88		160,109.29
08/11/10	1001	Chicago Liquidators	Commission for Sale of Porsche Voided on 08/31/10	3991-000		12,510.00	147,599.29
08/11/10	1002	James H. Oppenheimer	Post-petition storage fees regarding Porsche	2410-000		550.00	147,049.29
08/11/10	1003	Leslie Oppenheimer	1/2 of the net proceeds re: sale of Porsche (Pursuant to Marital Settlement Agr.)	5100-000		56,295.00	90,754.29
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	7.68		90,761.97
08/31/10	1001	Chicago Liquidators	Commission for Sale of Porsche Voided: check issued on 08/11/10	3991-000		-12,510.00	103,271.97
08/31/10	1004	Chicago Liquidators	Commission for Sale of Porsche (Reissued)	3991-000		12,510.00	90,761.97
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.29		90,764.26
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.30		90,766.56
11/05/10	1005	James Oppenheimer	Claimed Exemption on Automobile	8100-000		2,400.00	88,366.56
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.19		88,368.75
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.25		88,371.00
01/04/11	1006	Chicago Liquidators Services, Inc.	Expenses Incurred from Sale of Personal Property	3991-320		2,138.45	86,232.55
01/26/11	1007	Much Shelist, et.al.	Interim Fees for the period 12/02/09 through 11/30/10	3110-000		25,498.00	60,734.55
01/26/11	1008	Much Shelist, et.al.	Interim Expenses for the period 12/2/09 through 11/30/10	3120-000		299.66	60,434.89
01/27/11		Chicago Liquidators	Sale of Personal Property		3,725.86		64,160.75
	{22}		Sony TV 249.99	1129-000			64,160.75
	{66}		Distressed coffee table 149.99	1229-000			64,160.75
	{46}		Houser paintings 499.95	1129-000			64,160.75
	{47}		Pasche litographs 899.98	1129-000			64,160.75
	{48}		Silk screen cuts 299.99	1129-000			64,160.75
	{52}		Green sculpture 19.99	1129-000			64,160.75
	{55}		Chrono watch 139.99	1129-000			64,160.75
	{56}		Glycine watch 149.99	1129-000			64,160.75
	{60}		Weights/treadmill 1,086.00	1129-000			64,160.75

Subtotals : \$163,851.86 \$99,691.11

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-43177
Case Name: OPPENHEIMER, JAMES H

Trustee: NORMAN NEWMAN (330560)
Bank Name: The Bank of New York Mellon
Account: 9200-*****95-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***5592
Period Ending: 09/22/11

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
	{64}		Wheels 210.00	1129-000			64,160.75
	{23}		May print 19.99	1129-000			64,160.75
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.12		64,162.87
02/15/11	1009	International Sureties, Ltd.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/15/2011 FOR CASE #09-43177, Bond #016026455	2300-000		60.81	64,102.06
02/28/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.47		64,103.53
03/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.63		64,105.16
04/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.58		64,106.74
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.63		64,108.37
06/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.52		64,108.89
07/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.54		64,109.43
08/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.54		64,109.97

ACCOUNT TOTALS	163,861.89	99,751.92	\$64,109.97
Less: Bank Transfers	0.00	0.00	
Subtotal	163,861.89	99,751.92	
Less: Payments to Debtors		2,400.00	
NET Receipts / Disbursements	\$163,861.89	\$97,351.92	

Net Receipts :	163,861.89
Net Estate :	\$163,861.89

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****95-65	163,861.89	97,351.92	64,109.97
	\$163,861.89	\$97,351.92	\$64,109.97

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-43177

Case Name: OPPENHEIMER, JAMES H

Trustee Name: NORMAN NEWMAN

Balance on hand: \$ 64,109.97

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3	Internal Revenue Service/Dept of Treasury	21,161.44	21,161.44	0.00	21,161.44

Total to be paid to secured creditors: \$ 21,161.44

Remaining balance: \$ 42,948.53

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Norman B. Newman, Trustee	11,443.09	0.00	11,443.09
Attorney for Trustee, Fees - Much Shelist, et.al.	32,534.00	25,498.00	7,036.00
Attorney for Trustee, Expenses - Much Shelist, et.al.	340.46	299.66	40.80
Accountant for Trustee, Fees - FGMK, LLC	2,412.00	0.00	2,412.00

Total to be paid for chapter 7 administration expenses: \$ 20,931.89

Remaining balance: \$ 22,016.64

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 22,016.64

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$169,070.65 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
4	Leslie Oppenheimer	150,000.00	56,295.00	22,016.64
9P	Illinois Department of Revenue	19,070.65	0.00	0.00

Total to be paid for priority claims: \$ 22,016.64

Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,441,621.77 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	The Leaders Bank	674,456.00	0.00	0.00
2	SF Video, Inc.	235,981.15	0.00	0.00
5	Illinois Department of Revenue	3,303.71	0.00	0.00
6	Fia Card Services, NA/Bank of America	34,884.36	0.00	0.00
7	Marci Forgrave	492,996.55	0.00	0.00
8	Flexible Staffing Services, Inc.	0.00	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 2,149.60 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
9U	Illinois Department of Revenue	2,149.60	0.00	0.00

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00